UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 6904/May 4, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21243

In the Matter of	:	
	:	
THE REGISTRATION STATEMENT OF	:	ORDER
AMERICAN CRYPTOFED DAO LLC	:	

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on November 18, 2022. The proceeding is a stop order proceeding, authorized pursuant to Section 8(d) of the Securities Act of 1933. As the Commission ordered, the hearing before the undersigned Administrative Law Judge in this proceeding commenced at 10:00 a.m. EST on December 1, 2022. Hearing sessions were held on December 1, 2, and 6, 2022, and January 18 and 19, 2023, and the hearing was closed. Under consideration is Respondent American CryptoFed's unopposed motion to correct the hearing transcript.

Respondent's motion will be granted, and the hearing transcript corrected as reflected in the Attachment.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge

ATTACHMENT

page:lines	Original Text with Strikeouts	Corrected Text with Insertions
12:23-24	to go forward, the general 8(d), ~~8(e)~~ versus the specific ~~8(e)~~.	to go forward, the general 8(d), versus the specific **8(b).**
163:17-18	the reviewing process. So, you can issue a ~~review~~ order and, Mr. Dobbie, since this ~~review~~ order is	the reviewing process. So, you can issue a **refusal** order and, Mr. Dobbie, since this **refusal** order is
355:16	versus the ~~8(d)~~ which is a refusal -- with the	versus the **8(b)** which is a refusal -- with the
560:9-10	would set ~~the combined~~ to render the economic system less efficient to ~~induce~~ introduce in all markets	would set **combine** to render the economic system less efficient to introduce **frictions** in all markets
561:17-18	suggests that monetary origin and ~~focuses respondents~~ across both space and time between	suggests that monetary origin and **the close correspondence** across both space and time between
561:21	~~contradictory~~ monetary shocks. There's also a high	**contractionary** monetary shocks. There's also a high
597:4	key one. ~~15.2~~.	key one. **16.2**.
619:25	~~create~~ any money. I will prove to you through this	**raise** any money. I will prove to you through this
637:7	MR. ZHOU: Exhibit ~~27, two~~.	MR. ZHOU: Exhibit **272**.
639:13	~~playing~~ on the face of the statement.	**plain** on the face of the statement.
639:15	So, here it's important, it's ~~only~~	So, here it's important, it's **plain**
639:21	points only and on the face of the statement to	points only**, plain** and on the face of the statement to
641:9-10	deficiencies -- material deficiencies ~~only to surface~~. And in section B -- Section ~~E~~ -- ~~E~~ -- B	deficiencies -- material deficiencies **on the face**. And in section B -- Section **B** -- **B** -- B
652:21	it is utterly repugnant to the ~~objectors~~ of the Act	it is utterly repugnant to the **objectives** of the Act
657:3	~~concept~~.	**consent**.
666:4	They don't allow you to ~~E~~. They also do -- do not	They don't allow you to **be**. They also do -- do not
736:14	revenue when ~~OS~~, the entity, ~~set aside~~ a	revenue when **(or as)**, the entity, **satisfies** a
744:3-5	For that purpose, we -- MShift ~~should receive~~ five percent allocation of Locke, okay. MShift will do that. However, now the IP ~~can~~	For that purpose, we -- MShift **receives** five percent allocation of Locke, okay. MShift will do that. However, now the IP **cannot**

753:16	important question. In the future you ~~— you~~	important question. In the future you **do not**
762:6-8	Money by mutual ~~concept~~, that's a Blockchain. We learn from John and ~~people~~ not by coercion ~~are~~ centralized the federal ~~research~~ or	Money by mutual **consent**, that's a Blockchain. We learn from John and **The People** not by Coercion**, as** centralized the federal **reserve** or
762:19	~~support~~ of life. That's to purchase goods and	**supports** of life. That's to purchase goods and
762:22	do this. So, this is ~~describe~~ money. What --	do this. So, this is **describes** money. What --
782:1	~~target equivalent exchange rate~~ between Ducat and	**Target Equilibrium Exchange Rate** between Ducat and
794:2-7	~~CitySnap~~: The first in a decentralized governance tool suite for the Gnosis ~~safe~~. Combining the Gnosis ~~safe would decentralize government~~ platform SnapShot~~.~~ SafeSnap enables decentralized execution of crypto governance proposals through on-chain ~~exchange~~ of off-chain	**SafeSnap**: The first in a decentralized governance tool suite for the Gnosis **Safe**. Combining the Gnosis **Safe with decentralized governance** platform SnapShot**,** SafeSnap enables decentralized execution of crypto governance proposals through on-chain **execution** of off-chain
794:12	~~finances~~ on Ethereum has occupied the forefront	**finance** on Ethereum has occupied the forefront
794:17	Ethereum ~~echo system~~.	Ethereum **ecosystem**.
794:21-23	Decentralization. Centralized teams ~~seeding~~ control of their creations to their community~~,~~ user base token holders.	Decentralization. Centralized teams **ceding** control of their creations to their community / user base / token holders.
795:5	And then, we need real processes ~~easy control~~ by	And then, we need real processes **easily controlled** by
796:5	called ~~Realty~~ ETH -- dot ETH. This software is	called **Reality** ETH -- dot ETH. This software is
796:10	doing ~~visibility~~ study.	doing **feasibility** study.
796:11	So, we have a DAO ~~mojo~~ and they say,	So, we have a DAO **module** and they say,
796:13	someone need to ~~improve~~ this, say yes or no.	someone need to **approve** this, say yes or no.
796:20	correct the results. So, this is ~~crowded sources~~	correct the results. So, this is **crowdsourced**
799:14	And we do not have ~~open account systems~~ returns	And we do not have **overly consistent** returns
806:13	~~graphically~~. We did that and the SEC stopped us.	**gradually**. We did that and the SEC stopped us.
849:6	will be used to buy back ~~Block~~, right?	will be used to buy back **Locke**, right?